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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

33 PECK SLIP ACQUISITION LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 15-12479 (JLG)

(Jointly Administered)

**NOTICE OF (1) SUCCESSFUL BIDDER FOR PROPERTY LOCATED AT
52 WEST 13TH STREET, NEW YORK, NEW YORK, BRIDGETON
ACQUISITIONS, LLC; (2) PROPOSED PAYMENT OF ADVISORY FEE
TO ROBERTDOUGLAS, THE DEBTOR'S REAL ESTATE ADVISOR;
AND (3) REQUEST FOR COURT ORDER APPROVING INTERIM
PAYMENT OF ADVISORY FEE TO ROBERTDOUGLAS**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: 33 Peck Slip Acquisition LLC (3412), 52 West 13th P, LLC (4970), 36 West 38th Street, LLC (6842), and Gemini 37 West 24th Street MT, LLC (4143).

PLEASE TAKE NOTICE THAT 52 West 13th P, LLC (the “Debtor”) hereby gives notice that no Acceptable Bid or Deposit was received by the Debtor for the purchase of the Hotel Property located at 52 West 13th St, New York, New York (the “Property”) prior to the Bid Deadline established by the Sale Procedures Order that was entered by the Bankruptcy Court on November 20, 2015 [Docket No. 37, Case No. 15-12482] (the “Sale Procedures Order”). Accordingly, no Auction was held on December 1, 2015 at 2:00 p.m. ET.

PLEASE TAKE FURTHER NOTICE THAT the Debtor determined that the Stalking Horse Bid submitted by Bridgeton Acquisitions, LLC (“Bridgeton”) in the amount of \$78,000,000 was the highest and best bid for the Property. At a hearing on December 1, 2015 at 11:00 a.m. ET upon the request and recommendation of the Debtor, in conjunction with counsel for CEMF I USB LLC (the “Cornerstone Secured Lender”) and William T. Obeid, among others, the Bankruptcy Court declared and confirmed Bridgeton to be the Successful Bidder for the Property.

PLEASE TAKE FURTHER NOTICE THAT pursuant to the Debtors’ First Amended Joint Liquidating Plan Dated December 2, 2015 [Docket No. 195] (the “Plan”) and Order Confirming Debtors’ First Amended Joint Liquidating Plan Dated December 2, 2015 [Docket No. 200] (the “Confirmation Order”), the Debtor is authorized and will take all steps necessary to consummate the sale of the Property to Bridgeton. As provided for in the Hotel Purchase And Sale Agreement By And Between the Debtor and Bridgeton as approved by the Bankruptcy Court on November 20, 2015 and attached as Exhibit A to the Sale Procedures Order, the closing of the sale to Bridgeton

shall occur on the later of (a) fourteen (14) days after the entry of the Confirmation Order; or (b) on such later date as may be mutually agreed by the parties in writing (the "Closing Date"). Upon the closing of the sale to Bridgeton, the Debtor intends to pay all undisputed (a) amounts owed to the Cornerstone Secured Lender; and (b) taxes owed to the city of New York, or any other governmental unit.

PLEASE TAKE FURTHER NOTICE THAT pursuant to section 5.3 of the Plan, the Confirmation Order, and the Order Granting Application To Employ RobertDouglas As Real Estate Advisor Pursuant To Sections 327 and 328 of The Bankruptcy Code and Rule 2014 of the Federal Rules Of Bankruptcy Procedure that was entered on November 30, 2015 [Docket No. 191] (the "RD Employment Order"), upon the closing of the sale, the Debtor intends to pay to RobertDouglas, on an interim basis, an advisory fee in the amount of \$780,000 (the "Advisory Fee") which is calculated as follows:

$\$78,000,000$ multiplied by 1% (one percent) -- Advisory Fee = \$780,000

Pursuant to the RD Employment Order, the Plan, and the Confirmation Order, attached hereto is a proposed Order that the Debtor shall submit to the Bankruptcy Court seven days following the date of this Notice authorizing the payment of the Advisory Fee to RobertDouglas upon the closing of the sale to Bridgeton. The payment of the Advisory Fee on an interim basis shall remain subject to any order of the Bankruptcy Court with respect to the final fee application that will be filed by RobertDouglas as set forth in the RD Employment Order and any and all rights of parties in interest to object to such final

fee application are expressly reserved and shall be governed by the RD Employment Order.

PLEASE TAKE FURTHER NOTICE that if any party believes that the intended payment of the Advisory Fee on an interim basis is not appropriate, such interested party may seek appropriate relief from the Bankruptcy Court within seven days from the date of this Notice.

Dated: December 9, 2015

ROBINS KAPLAN LLP

By: /s/ Scott F. Gautier

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

33 PECK SLIP ACQUISITION LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 15-12479 (JLG)

(Jointly Administered)

**ORDER AUTHORIZING PAYMENT ON AN INTERIM BASIS OF
ADVISORY FEE TO ROBERTDOUGLAS, THE DEBTOR'S REAL
ESTATE ADVISOR, UPON THE CLOSING OF THE SALE OF THE
HOTEL PROPERTY LOCATED AT 33 PECK SLIP, NEW YORK, NEW
YORK TO BRIDGETON ACQUISITIONS, LLC**

Upon the (A) Notice of (1) Successful Bidder For Property Located At 52 West 13th Street, New York New York, Bridgeton Acquisitions, LLC; (2) Proposed Payment Of Advisory Fee To RobertDouglas, The Debtor's Real Estate Advisor; And (3) Request For Court Order Approving Interim Payment of Advisory Fee To RobertDouglas [Docket No.] (the "Notice and Request For Interim Payment of Advisory Fee") filed by 52 West 13th P, LLC (the "Debtor"), (B) Order Granting Application To Employ RobertDouglas As Real Estate Advisor Pursuant To Sections 327 and 328 of The Bankruptcy Code and Rule 2014 of the Federal Rules Of Bankruptcy Procedure that was entered on November 30, 2015 [Docket No. 191]; (C) Order Confirming Debtors' First Amended Joint Liquidating Plan Dated December 2, 2015 that was entered on December 9, 2015 [Docket No. 200]; and (D) Section 5.3 of the Debtors' First Amended Joint Liquidating

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Plan Dated December 2, 2015 [Docket No. 195] (the “Plan”); the Bankruptcy Court having subject matter jurisdiction to consider the relief requested in the Notice and Request For Interim Payment of Advisory Fee pursuant to 28 U.S.C. § 1334 and the Standing Order of Referral of Cases to Bankruptcy Court Judges of the District Court for the Southern District of New York, dated July 10, 1984 (Ward, Acting C.J.), [as amended by order M-431 dated January 31, 2012 (Preska, C.P.J.)]; and consideration of the relief requested in the Notice and Request For Interim Payment of Advisory Fee being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Bankruptcy Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Notice and Request For Interim Payment of Advisory Fee having been provided, and no other or further notice need be provided; and the relief requested in the Notice and Request For Interim Payment of Advisory Fee being in the best interests of the Debtor and its Estate and creditors; and the Bankruptcy Court having reviewed the Notice and Request For Interim Payment of Advisory Fee; and upon the record of the case and all of the proceedings before the Bankruptcy Court; and after due deliberation and sufficient cause appearing therefore, it is hereby

ORDERED THAT:

1. Upon the closing of the sale of the hotel property located at 52 West 13th Street, New York, New York, to Bridgeton Acquisitions, LLC, the Debtor is authorized to pay, on an interim basis, an Advisory Fee to Robert Douglas in the amount of \$780,000 (the “Advisory Fee”).

2. Kensington Vanguard National Land Services, as agent for First American Title Insurance Company, or any other Escrow Agent utilized by the Debtor and Bridgeton, is authorized and directed to pay the Advisory Fee directly to RobertDouglas out of the closing escrow.

3. The payment of the Advisory Fee on an interim basis shall remain subject to the approval of the final fee application to be filed by RobertDouglas pursuant to the RD Employment Order and any and all rights of parties in interest to object to such final fee application are expressly reserved and shall be governed by the RD Employment Order.

Dated: New York, New York
December __, 2015

UNITED STATES BANKRUPTCY JUDGE